



Rizzetta & Company

## **Summit View Community Development District**

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**Board of Supervisors' Meeting  
June 8, 2021**

**District Office:  
5844 Old Pasco Road, Suite 100  
Wesley Chapel, Florida 33544  
813.994.1001**

**[www.watersedgecdd.org](http://www.watersedgecdd.org)**

# **SUMMIT VIEW COMMUNITY DEVELOPMENT DISTRICT AGENDA**

At the office of Rizzetta & Company, Inc., located at:  
5844 Old Pasco Road, Suite 100, Wesley Chapel, FL 33544

<b>Board of Supervisors</b>	Doug Weiland Natalie Feldman Robert Tankel Pete Williams John Blakely	Chairman Vice Chairman Assistant Secretary Assistant Secretary Assistant Secretary
<b>District Manager</b>	Matthew Huber	Rizzetta & Company, Inc.
<b>District Counsel</b>	Jennifer Kilinski	Hopping Green & Sams
<b>District Engineer</b>	Paul Skidmore	Florida Design Consultants

**All cellular phones must be placed on mute while in the meeting room.**

The Audience Comment portion of the agenda is where individuals may make comments on matters that concern the District. Individuals are limited to a total of three (3) minutes to make comments during this time.

Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations to participate in this meeting / hearing / workshop is asked to advise the District Office at least forty-eight (48) hours before the meeting / hearing / workshop by contacting the District Manager at (813) 933-5571. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) 1-800-955-8770 (Voice), who can aid you in contacting the District Office.

A person who decides to appeal any decision made at the meeting/hearing/workshop with respect to any matter considered at the meeting/hearing/workshop is advised that person will need a record of the proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made including the testimony and evidence upon which the appeal is to be based.

**SUMMIT VIEW COMMUNITY DEVELOPMENT DISTRICT**  
**DISTRICT OFFICE • 5844 OLD PASCO ROAD • SUITE 100 • WESLEY CHAPEL • FL 33544**

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May 26, 2021

**Board of Supervisors  
Summit View Community  
Development District**

Dear Board Members:

The **continued** meeting of the Board of Supervisors of the Summit View Community Development District will be held on **Tuesday, June 8, 2021 at 10:00 a.m.** at the office of Rizzetta & Company, Inc., located at 5844 Old Pasco Road, Suite 100, Wesley Chapel, FL 33544. The following is the agenda for the meeting:

- 1. CALL TO ORDER/ROLL CALL**
- 2. AUDIENCE COMMENTS ON AGENDA ITEMS**
- 3. BUSINESS ADMINISTRATION**  
None
- 4. BUSINESS ITEMS**
  - A. Public Hearing on Special Assessments
    1. Consideration of Resolution 2021-31, Levying Special Assessments and Adopting an Assessment Roll .....Tab 1
  - B. Update/Consideration of Bond Financing Related Matters
- 5. STAFF REPORTS**
  - A. District Counsel
  - B. Interim Engineer
  - C. District Manager
- 6. SUPERVISOR REQUESTS AND AUDIENCE COMMENTS**
- 7. ADJOURNMENT**

We look forward to seeing you at the meeting. In the meantime, if you have any questions, please do not hesitate to call us at (813) 933-5571.

Sincerely,  
*Matthew Huber*  
Matthew Huber  
Regional District Manager

## **Tab 1**

## **RESOLUTION 2021-31**

**A RESOLUTION OF THE SUMMIT VIEW COMMUNITY DEVELOPMENT DISTRICT AUTHORIZING DISTRICT PROJECTS FOR CONSTRUCTION AND/OR ACQUISITION OF INFRASTRUCTURE IMPROVEMENTS; EQUALIZING, APPROVING, CONFIRMING, AND LEVYING SPECIAL ASSESSMENTS ON PROPERTY SPECIALLY BENEFITED BY SUCH PROJECTS TO PAY THE COST THEREOF; PROVIDING FOR THE PAYMENT AND THE COLLECTION OF SUCH SPECIAL ASSESSMENTS BY THE METHODS PROVIDED FOR BY CHAPTERS 170, 190, AND 197, FLORIDA STATUTES; CONFIRMING THE DISTRICT'S INTENTION TO ISSUE SPECIAL ASSESSMENT REVENUE BONDS; MAKING PROVISIONS FOR TRANSFERS OF REAL PROPERTY TO GOVERNMENTAL BODIES; PROVIDING FOR THE RECORDING OF AN ASSESSMENT NOTICE; PROVIDING FOR SEVERABILITY, CONFLICTS AND AN EFFECTIVE DATE.**

### **RECITALS**

**WHEREAS**, Summit View Community Development District (“**District**”) previously indicated its intention to construct certain types of infrastructure improvements and to finance such infrastructure improvements through the issuance of bonds, which bonds would be repaid by the imposition of special assessments on benefited property within the District; and

**WHEREAS**, the District Board of Supervisors (“**Board**”) noticed a public hearing for April 30, 2021, pursuant to Chapters 170, 190, and 197, *Florida Statutes*, relating to the imposition, levy, collection and enforcement of such assessments and continued the public hearing to June 4, 2021.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE SUMMIT VIEW COMMUNITY DEVELOPMENT DISTRICT AS FOLLOWS:**

**SECTION 1. AUTHORITY FOR THIS RESOLUTION.** This Resolution is adopted pursuant to Chapters 170, 190, and 197, *Florida Statutes*, including without limitation, section 170.08, *Florida Statutes*.

**SECTION 2. FINDINGS.** The Board hereby finds and determines as follows:

(a) The District is a local unit of special-purpose government organized and existing under and pursuant to Chapter 190, *Florida Statutes*, as amended.

(b) The District is authorized by Chapter 190, *Florida Statutes*, to finance, fund, plan, establish, acquire, install, equip, operate, extend, construct, or reconstruct stormwater management and drainage systems and related earthwork, potable water distribution systems, reclaimed water distribution systems, sanitary sewer collection and conveyance systems, landscaping and

hardscape improvements, roadway improvements, electric utility improvements, recreational improvements and other infrastructure projects and services necessitated by the development of, and serving certain lands within the development, the District (together the “**Project**”), as further described in the *Master Engineer’s Report*, dated April 30, 2021 (the “**Engineer’s Report**”) attached as **Exhibit A** hereto and incorporated herein by this reference.

(c) The District is authorized by Chapter 190, *Florida Statutes*, to levy and impose special assessments to pay all, or any part of, the cost of such infrastructure projects and services and to issue special assessment revenue bonds payable from such special assessments as provided in Chapters 170, 190, and 197, *Florida Statutes*.

(d) It is necessary to the public health, safety and welfare and in the best interests of the District that (i) the District provide the Project, the nature and location of which was initially described in Resolution 2021-30 and is shown in the Engineer’s Report, and which Project’s plans and specifications are on file at 5844 Old Pasco Road, Suite 100, Wesley Chapel, Florida 33544 (“**District Records Offices**”); (ii) the cost of such Project be assessed against the lands specially benefited by such Project; and (iii) the District issue bonds to provide funds for such purposes pending the receipt of such special assessments.

(e) The provision of said Project, the levying of such Assessments (hereinafter defined) and the sale and issuance of such bonds serves a proper, essential, and valid public purpose and is in the best interests of the District, its landowners, and residents.

(f) In order to provide funds with which to pay all or a portion of the costs of the Project which are to be assessed against the benefitted properties, pending the collection of such Assessments, it is necessary for the District from time to time to sell and issue its special assessment revenue bonds, in one or more series (the “**Bonds**”).

(g) By Resolution 2021-30, the Board determined to provide the Project and to defray the costs thereof by making Assessments on benefitted property and expressed an intention to issue Bonds, notes or other specific financing mechanisms to provide a portion of the funds needed for the Project prior to the collection of such Assessments. Resolution 2021-30 was adopted in compliance with the requirements of section 170.03, *Florida Statutes*, and prior to the time it was adopted, the requirements of section 170.04, *Florida Statutes*, had been met.

(h) As directed by Resolution 2021-30, said Resolution 2021-30 was published as required by section 170.05, *Florida Statutes*, and a copy of the publisher's affidavit of publication is on file with the Secretary of the District.

(i) As directed by Resolution 2021-30, a preliminary assessment roll was adopted and filed with the Board as required by section 170.06, *Florida Statutes*.

(j) As required by section 170.07, *Florida Statutes*, upon completion of the preliminary assessment roll, the Board adopted Resolution 2021-30, fixing the time and place of a public hearing at which owners of the property to be assessed and other persons interested therein may appear before the Board and be heard as to (1) the propriety and advisability of making the

infrastructure improvements, (2) the cost thereof, (3) the manner of payment therefore, and (4) the amount thereof to be assessed against each specially benefited property or parcel and provided for publication of notice of such public hearing and individual mailed notice in accordance with Chapters 170, 190, and 197, *Florida Statutes*.

(k) Notice of such public hearing was given by publication and also by mail as required by section 170.07, *Florida Statutes*. Affidavits as to such publications and mailings are on file in the office of the Secretary of the District.

(l) On April 30, 2021, a public hearing and meeting of the Board (“**Public Hearing and Meeting**”) was held in compliance with all legal requirements, including, but not limited to the requirements of Section 286.011, *Florida Statutes*. The meeting and public hearing was continued on the record to June 4, 2021.

(m) At the Public Hearing and Meeting on June 4, 2021, at the time and place specified in paragraph (l) above, the Board met as an Equalization Board, opened and conducted such Public Hearing and Meeting, and heard and considered all complaints and testimony as to the matters described in paragraph (j) above. The Board has made such modifications in the preliminary assessment roll as it deems necessary, just and right in the making of the final assessment roll.

(n) Having considered the estimated costs of the Project, estimates of financing costs and all complaints and evidence presented at such public hearing, the Board further finds and determines:

(i) that the estimated costs of the Project are as specified in the Engineer’s Report, which Engineer’s Report is hereby adopted and approved, and that the amount of such costs is reasonable and proper; and

(ii) it is reasonable, proper, just and right to assess the cost of such Project against the properties specially benefited thereby using the method determined by the Board set forth in the *Master Special Assessment Allocation Report* dated April 30, 2021 (the “**Assessment Methodology**,” attached hereto as **Exhibit B** and incorporated herein by this reference), for the Bonds, which results in the special assessments set forth on the final assessment roll included within such Exhibit B (the “**Assessments**”); and

(iii) the Assessment Methodology is hereby approved, adopted and confirmed and the District ratifies its use in connection with the issuance of the Bonds; and

(iv) it is hereby declared that the Project will constitute a special benefit to all parcels of real property listed on said final assessment roll and that the benefit, in the case of each such parcel, will be equal to or in excess of the Assessments thereon when allocated as set forth in Exhibit B; and

(v) it is in the best interests of the District that the Assessments be paid and collected as herein provided; and

(vi) it is reasonable, proper, just and right for the District to utilize the true-up mechanisms and calculations contained in the Assessment Methodology in order to ensure that all parcels of real property benefiting from the Project are assessed accordingly and that sufficient assessment receipts are being generated in order to pay the corresponding bond debt-service when due.

**SECTION 3. AUTHORIZATION OF DISTRICT PROJECT.** That certain Project for construction of infrastructure improvements initially described in Resolution 2021-30, and more specifically identified and described in Exhibit A attached hereto, is hereby authorized and approved and the proper officers, employees and/or agents of the District are hereby authorized and directed to take such further action as may be necessary or desirable to cause the same to be made.

**SECTION 4. ESTIMATED COST OF IMPROVEMENTS.** The total estimated costs of the Project and the costs to be paid by Assessments on all specially benefited property are set forth in Exhibits A and B, respectively, hereto.

**SECTION 5. EQUALIZATION, APPROVAL, CONFIRMATION AND LEVY OF SPECIAL ASSESSMENTS.** The Assessments on the parcels specially benefited by the Project, all as specified in the final assessment roll set forth in Exhibit B, attached hereto, are hereby equalized, approved, confirmed and levied. Immediately following the adoption of this Resolution these Assessments, as reflected in Exhibit B, attached hereto, shall be recorded by the Secretary of the Board of the District in a special book, to be known as the "Improvement Lien Book." The Assessments against each respective parcel shown on such final assessment roll and interest, costs and penalties thereon, as hereafter provided, shall be and shall remain a legal, valid and binding first lien on such parcel until paid and such lien shall be coequal with the lien of all state, county, district, municipal or other governmental taxes and superior in dignity to all other liens, titles, and claims. Prior to the issuance of any Bonds, including refunding bonds, the District may, by subsequent resolution, adjust the acreage assigned to particular parcel identification numbers listed on the final assessment roll to reflect accurate apportionment of acreage within the District amongst individual parcel identification numbers. The District may make any other such acreage and boundary adjustments to parcels listed on the final assessment roll as may be necessary in the best interests of the District as determined by the Board by subsequent resolution. Any such adjustment in the assessment roll shall be consistent with the requirements of law. In the event the issuance of Bonds, including refunding bonds, by the District would result in a decrease of the Assessments, then the District shall by subsequent resolution, adopted within sixty (60) days of the sale of such Bonds at a publicly noticed meeting and without the need for further public hearing, evidence such a decrease and amend the final assessment roll as shown in the Improvement Lien Book to reflect such a decrease.

**SECTION 6. FINALIZATION OF SPECIAL ASSESSMENTS.** When the entire Project has both been constructed or otherwise provided to the satisfaction of the Board, the Board shall adopt a resolution accepting the same and determining the actual costs (including financing



costs) thereof, as required by sections 170.08 and 170.09, *Florida Statutes*. Pursuant to the provisions of section 170.08, *Florida Statutes*, regarding completion of a project funded by a particular series of bonds, the District shall credit to each Assessment the difference, if any, between the Assessment as hereby made, approved and confirmed and the proportionate part of the actual costs of the Project, as finally determined upon completion thereof, but in no event shall the final amount of any such special assessment exceed the amount of benefits originally assessed hereunder. In making such credits, no credit shall be given for bond financing costs, capitalized interest, funded reserves or bond discounts. Such credits, if any, shall be entered in the Improvement Lien Book. Once the final amount of Assessments for the entire Project has been determined, the term "Assessment" shall, with respect to each parcel, mean the sum of the costs of the Project.

## **SECTION 7. PAYMENT OF SPECIAL ASSESSMENTS AND METHOD OF COLLECTION.**

(a) The Assessments may be paid in not more than thirty (30) substantially equal consecutive annual installments of principal and interest. The Assessments may be paid in full without interest at any time within thirty (30) days after the completion of the Project and the adoption by the Board of a resolution accepting the Project, unless such option has been waived by the owner of the land subject to the Assessments; provided, however, that the Board shall at any time make such adjustments by resolution, at a noticed meeting of the Board, to that payment schedule as may be necessary and in the best interests of the District to account for changes in long and short term debt as actually issued by the District. All impact fee credits received and/or value received for impact fee credits shall be applied against the Project costs and/or the outstanding indebtedness of any debt issuance that funded the improvement giving rise to the credits which application may be addressed by such resolutions. At any time subsequent to thirty (30) days after the Project has been completed and a resolution accepting the Project has been adopted by the Board, the Assessments may be prepaid in full including interest amounts to the next succeeding interest payment date or to the second succeeding interest payment date if such a prepayment is made within forty-five (45) calendar days before an interest payment date. The owner of property subject to Assessments may prepay the entire remaining balance of the Assessments at any time, or a portion of the remaining balance of the Assessment one time if there is also paid, in addition to the prepaid principal balance of the Assessment, an amount equal to the interest that would otherwise be due on such prepaid amount on the next succeeding interest payment date, or, if prepaid during the forty-five day (45) period preceding such interest payment date, to the interest payment date following such next succeeding interest payment date. Prepayment of Assessments does not entitle the property owner to any discounts for early payment.

(b) The District may elect to use the method of collecting Assessments authorized by sections 197.3632 and 197.3635, *Florida Statutes* (the "Uniform Method"). The District has heretofore taken or will use its best efforts to take as timely required, any necessary actions to comply with the provisions of said sections 197.3632 and 197.3635, *Florida Statutes*. Such Assessments may be subject to all of the collection provisions of Chapter 197, *Florida Statutes*. Notwithstanding the above, in the event the Uniform Method of collecting its special or non-ad valorem assessments is not available to the District in any year, or if determined by the District to be in its best interest, the Assessments may be collected as is otherwise permitted by law. The

District may, in its sole discretion, collect Assessments by directly assessing landowner(s) and enforcing said collection in any manner authorized by law.

(c) For each year the District uses the Uniform Method, the District shall enter into an agreement with the Tax Collector of Pasco County who may notify each owner of a lot or parcel within the District of the amount of the special assessment, including interest thereon, in the manner provided in section 197.3635, *Florida Statutes*.

## **SECTION 8. APPLICATION OF TRUE-UP PAYMENTS.**

(a) Pursuant to the Assessment Methodology, attached hereto as Exhibit B, there may be required from time to time certain true-up payments. As parcels of land or lots are platted, the Assessments securing the Bonds shall be allocated as set forth in the Assessment Methodology. In furtherance thereof, at such time as parcels or land or lots are platted, it shall be an express condition of the lien established by this Resolution that any and all initial plats of any portion of the lands within the District, as the District's boundaries may be amended from time to time, shall be presented to the District Manager for review, approval and calculation of the percentage of acres and numbers of units which will be, after the plat, considered to be developed. No further action by the Board of Supervisors shall be required. The District's review shall be limited solely to this function and the enforcement of the lien established by this Resolution. The District Manager shall cause the Assessments to be reallocated to the units being platted and the remaining property in accordance with Exhibit B, cause such reallocation to be recorded in the District's Improvement Lien Book, and shall perform the true-up calculations described in Exhibit B, which process is incorporated herein as if fully set forth. Any resulting true-up payment shall become due and payable that tax year by the landowner(s) of record of the remaining unplatted property, in addition to the regular assessment installment payable with respect to such remaining unplatted acres.

(b) The District will take all necessary steps to ensure that true-up payments are made in a timely fashion to ensure its debt service obligations are met. The District shall record all true-up payments in its Improvement Lien Book.

(c) The foregoing is based on the District's understanding that Summit View, LLC, the current landowner and developer, intends to develop the unit numbers and types shown in Exhibit B, on the net developable acres in the District and is intended to provide a formula to ensure that the appropriate ratio of the Assessments to gross acres is maintained if fewer units are developed. However, no action by the District prohibits more than the maximum units shown in Exhibit B from being developed. In no event shall the District collect Assessments pursuant to this Resolution in excess of the total debt service related to the Project, including all costs of financing and interest. The District recognizes that such events as regulatory requirements and market conditions may affect the timing and scope of the development in the District. If the strict application of the true-up methodology, as described in the Assessment Methodology, to any assessment reallocation pursuant to this paragraph would result in Assessments collected in excess of the District's total debt service obligation for the Project, the Board shall by resolution take appropriate action to equitably reallocate the Assessments. Further, upon the District's review of

the final plat for the developable acres, any unallocated Assessments shall become due and payable and must be paid prior to the District's approval of that plat.

(d) The application of the monies received from true-up payments or Assessments to the actual debt service obligations of the District, whether long term or short term, shall be set forth in the supplemental assessment resolution adopted for each series of Bonds actually issued. Such subsequent resolution shall be adopted at a noticed meeting of the District, and shall set forth the actual amounts financed, costs of issuance, expected costs of collection, and the total amount of the assessments pledged to that issue, which amount shall be consistent with the lien imposed by this Resolution. Each such supplemental resolution shall also address the allocation of any impact fee credits expected to be received from the provision of the Project funded by the corresponding series of Bonds issued or to be issued.

**SECTION 9. GOVERNMENT PROPERTY; TRANSFERS OF PROPERTY TO UNITS OF LOCAL, STATE, AND FEDERAL GOVERNMENT.** Property owned by units of local, state, and federal government shall not be subject to the Assessments without specific consent thereto. If at any time, any real property on which Assessments are imposed by this Resolution is sold or otherwise transferred to a unit of local, state, or federal government (without consent of such governmental unit to the imposition of Assessments thereon), all future unpaid Assessments for such tax parcel shall become due and payable immediately prior to such transfer without any further action of the District.

**SECTION 10. ASSESSMENT NOTICE.** The District's Secretary is hereby directed to record a general Notice of Assessments in the Official Records of Pasco County, Florida, which shall be updated from time to time in a manner consistent with changes in the boundaries of the District.

**SECTION 11. SEVERABILITY.** If any section or part of a section of this Resolution be declared invalid or unconstitutional, the validity, force and effect of any other section or part of a section of this Resolution shall not thereby be affected or impaired unless it clearly appears that such other section or part of a section of this Resolution is wholly or necessarily dependent upon the section or part of a section so held to be invalid or unconstitutional.

**SECTION 12. CONFLICTS.** All resolutions or parts thereof in conflict herewith are, to the extent of such conflict, superseded and repealed.

**SECTION 13. EFFECTIVE DATE.** This Resolution shall become effective upon its adoption.

*[Remainder of Page Intentionally Left Blank.]*

**PASSED AND ADOPTED THIS 8th DAY OF JUNE, 2021.**

**SUMMIT VIEW COMMUNITY  
DEVELOPMENT DISTRICT**

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Secretary/Assistant Secretary

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Chairman, Board of Supervisors

**Exhibit A:**    *Master Engineer's Report*, dated April 30, 2021

**Exhibit B:**    *Master Special Assessment Allocation Report*, dated April 30, 2021

# Exhibit A

MASTER ENGINEER'S REPORT  
FOR THE  
SUMMIT VIEW COMMUNITY DEVELOPMENT DISTRICT  
13350 HAPPY HILL ROAD, DADE CITY, FL 33525

PREPARED FOR:

BOARD OF SUPERVISORS  
SUMMIT VIEW COMMUNITY DEVELOPMENT DISTRICT

ENGINEER:

Florida Land Design & Permitting  
3030 Starkey Boulevard  
Trinity, Florida 34655

April 30, 2021

## SUMMIT VIEW COMMUNITY DEVELOPMENT DISTRICT

### MASTER ENGINEER'S REPORT

#### 1. INTRODUCTION

The purpose of this report is to provide a description of the capital improvement plan (“CIP”), and estimated costs of the CIP (as set forth in Appendix A hereto), for the Summit View Community Development District (“District” or “CDD”). The District was established on July 12, 2005 by the City Commission of the City of Dade City, pursuant to Ordinance 2005-0894. The Developer of the project within the District is Summit View LLC (the “Developer”), who is the current sole owner of the land of the District (Exhibit A below).

The CIP, as described herein, contains improvements that are within the scope of the “Projects” defined in the Final Judgment entered on September 21, 2005 by the Circuit Court of the Sixth Judicial Circuit in *Summit View Community Development District v. The State of Florida, et al.*, Case No. 51-2005-CA002129 ES, Section B.

#### 2. GENERAL SITE DESCRIPTION

The site is 135.35 acres located within the City of Dade City (the “City”) and lies entirely in Section 32, Township 24 South, Range 21. The site is approximately 1 mile +/- north of State Road 52 on the east side of Happy Hill Road. The project consists of 396 single-family residential units, 59.31 acres of Residential Development, 21.75 acres of District Roads, 3.24 acres of Recreational Facilities, and 51.05 acres of Storm Management Ponds and Open Space.

As noted in **Exhibit A**, the District’s boundaries include approximately 135.35 acres of land located in the City.

#### 3. PROPOSED PROJECT

The CIP is intended to provide public infrastructure improvements for the lands within the District, which lands are planned for 396 single-family residential units. The CIP is intended to function as one system of improvements, with costs of the CIP being broken out into Master, Sub-Phase 1 or Sub-Phase 2 costs, as illustrated in Appendix A attached hereto.

The proposed site plan for the District is attached as **Exhibit B** to this report, and the plan enumerates the proposed lot count, by type. A legal description is attached hereto as **Exhibit C**.

The following charts show the planned product types and land uses for the District:

##### PRODUCT TYPES

40-foot-wide x 110’ deep (Min.) Product:	88 Units
50-foot-wide x 110’ deep (Min.) Product:	228 Units
60-foot-wide x 110’ deep (Min.) Product:	80 Units

##### LAND USE

Residential Area:	59.31 acres
District Right-of way:	21.75 acres
Stormwater Management Ponds and Open Space:	51.05 acres

Recreational Facilities:

3.24 acres

The CIP the following infrastructure categories:

**Roadway Improvements:**

The CIP includes subdivision roads within the District. Generally, all roads will be 2-lane un-divided roads with periodic roundabouts. Such roads include the roadway asphalt, base, and subgrade, roadway curb and gutter, striping and signage and sidewalks within rights-of-way abutting non-lot lands. Sidewalks abutting lots will be constructed by the homebuilders and maintained by the CDD. All roads will be designed in accordance with City standards.

All internal roadways may be financed by the District, and dedicated to the District for ownership, operation, and maintenance. All internal roadways will be open to the public.

No Impact Fee Credits are available for roadway improvements.

**Stormwater Management System:**

The stormwater collection and outfall system are a combination of roadway curbs, curb inlets, pipe, control structures and open ponds designed to treat and attenuate stormwater runoff from District lands. The stormwater system within the project discharges to on site retention ponds. The stormwater system will be designed consistent with the criteria established by the SWFWMD and the City for stormwater/floodplain management systems. The District will finance, own, operate and maintain the stormwater system, including inlets and storm sewer systems within the right-of-way. A portion of the stormwater improvements were constructed in 2018 by the Developer and are being acquired by the District.

NOTE: No private earthwork is included in the CIP and the District will not fund any cost of placing fill on, or mass grading of, private lots.

**Water and Wastewater Utilities:**

As part of the CIP, the District intends to construct and/or acquire water and wastewater infrastructure. In particular, the on-site water supply improvements include water mains that will be located within rights-of-way and used for potable water service and fire protection. Water main connections will be made along Happy Hill Road just north of the intersection of Winding Hills Loop.

Wastewater improvements for the project will include an onsite 8" diameter gravity collection system, offsite and onsite 6" Forcemain and onsite lift stations. The offsite Forcemain connection will be made at Janke Drive and State Road 52.

The water and wastewater collection systems for all phases will be completed by the District and then dedicated to the City for operation and maintenance.

Impact Fees in connection with the water and wastewater utility improvements are as follows: The current rate for the water impact fee is \$1,321 per unit. The current rate for the wastewater impact fee is \$3,943 per unit. Therefore, the total charge per unit for the water and wastewater impact fees is \$5,264 per unit. The District will pay a sewer capacity reservation fee for the entire community which is equal to 50% of the total impact fee prior to the recording of the first plat, or at least \$1,060,696.00.



There are impact fee credits for the sewer capacity reservation fee. The Developer is retaining these impact fee credits. In exchange, the Developer would be required to pay back the capacity reservation fee upon the closing of each residential unit.

### **Hardscape and Landscape:**

The District will construct and/or install landscaping and hardscaping within District common areas and rights-of-way. The hardscaping will consist of entry features and landscaping.

Installation, operation, and maintenance of any irrigation system will be the responsibility of the Homeowner's Association.

The City has distinct design criteria requirements for planting design. Therefore, this project will at a minimum meet those requirements but, in most cases, exceed the requirements with enhancements for the benefit of the community.

All such landscaping and hardscaping will be owned, maintained, and funded by the District. Such infrastructure shall be within the rights-of-way owned by the CDD, and maintained by the CDD in order to be funded by the CDD.

### **Undergrounding of Electrical Utility Lines**

The CIP does however include the undergrounding of electrical utility lines within right-of-way utility easements throughout the community, which is a requirement within the City. Any lines and transformers located in such areas would be owned by Tampa Electric Company and not paid for by the District as part of the CIP.

### **Recreational Amenities:**

In conjunction with the construction of the CIP, the District intends to construct walking trails throughout the District.

The District is not anticipated to finance additional amenities, parks, and other common areas for the benefit of the District ("Non CDD Amenity Improvements"). These Non CDD Amenity Improvements will be funded and, are anticipated to be owned, by the homeowners' association for ownership, operation, and maintenance.

### **Professional Services**

The CIP also includes various professional services. These include: (i) engineering, surveying, architectural and legal fees associated with the CIP, (ii) permitting and plan review costs, and (iii) development/construction management services fees that are required for the design, permitting, construction, and maintenance acceptance of the public improvements and community facilities.

### **Off-Site Improvements**

All roadway, water, wastewater, and stormwater system components associated with the improvements along Happy Hill Road and Roth Lane are considered off-site improvements and are included within this category of improvement expected to be financed by the District.

As noted, the District's CIP functions as a system of improvements benefitting all lands within the District.

All the foregoing offsite improvements are required by applicable development approvals. Note that, there are no direct impact fee or similar credits available from the construction of any off-site roadway or stormwater improvements. A contingent reimbursable credit for future third party connections to the constructed off-site water and wastewater lines of \$613.00 per unit will be retained by Developer.

The following table shows who will finance, own and operate the various improvements of the CIP:

**TABLE A**

<u>Facility Description</u>	<u>Ownership</u>	<u>O&amp;M Entity</u>
Roadways	CDD	CDD
Stormwater Management	CDD	CDD
Utilities (Water and Sewer)	City	City
Hardscape/Landscape	CDD	CDD
Undergrounding of Conduit	CDD	CDD
Off-Site Improvements	City	City

#### **4. PERMITTING/CONSTRUCTION COMMENCEMENT**

All necessary permits for the construction of the CIP have either been obtained or are currently under review by respective governmental authorities, and include the following:

	<u>Approved</u>	<u>Expiration</u>
Dade City Zoning Ordinance No.: 2020-23	December 8, 2020	n/a
Dade City Land Use Ord. 2005-0888	October 25, 2005	n/a
Dade City PUD Rezoning Ord. 2005-0905 Amended	January 10, 2006 Dec. 8, 2021	PD-H1 n/a
Dade City Prel. Dev. Plan 03.16.2005	August 31, 2018	n/a
Dade City Mass Grading Plan 11.14.2007	August 31, 2018	same as SWFWMD
Dade City Phase 2B Final Subdivision Plat	Pending	
Dade City Ph. I & II Const. Plans 11.14.2007 As revised by plans to be submitted by March 5, 2021.	confirmed	N/A

Dade City Offsite Utilities		Sept. 2018	n/a
Pasco R/W Exist. 01.11.2006 12.20.2007		Aug 19, 2014	n/a
SWFWMD ERP	44030817.000 Mining	September 16, 2006	September 19, 2011
SWFWMD ERP	44030817.007 (Ext of .000)	August 28, 2014	August 28, 2019
	44030817.016 (Ext of .007)	June 27, 2019	Jan. 25, 2022
	44030817.025 (Ext of .016)	Jan. 16, 2020	Aug. 16, 2022
SWFWMD ERP	44030817.002 Letter Mod	December 4, 2006	December 4, 2011
SWFWMD ERP	44030817.003 Phase 2	August 23, 2007	August 23, 2012
SWFWMD ERP	44030817.004 Phase 1	August 23, 2007	August 23, 2012
SWFWMD ERP	44030817.008 (Ext of .002)	August 28, 2014	August 28, 2019
	44030817.017 (Ext of .008)	June 27, 2019	Jan. 25, 2022
	44030817.026 (Ext of .017)	Jan. 16, 2020	Aug. 16, 2022
SWFWMD ERP	44030817.006 Letter Mod	May 6, 2009	September 19, 2011
SWFWMD ERP	44030817.011 (Ext of .006)	August 28, 2014	August 28, 2019
	44030817.019 (Ext of .011)	June 27, 2019	Jan. 25, 2022
SWFWMD ERP	44030817.009 (Ext of .003)	August 28, 2014	August 28, 2019
	44030817.020(Ext of .009)	June 27, 2019	Jan. 25, 2022
	44030817.024(Ext of .020)	Jan 16, 2020	Aug. 16, 2022
SWFWMD ERP	44030817.010 (Ext of .004)	August 28, 2014	August 28, 2019
	44030817.021(Ext of .010)	June 27, 2019	Jan. 25, 2022
	44030817.023(Ext of .021)	Jan. 16, 2020	Aug, 16, 2022
SWFWMD ERP	44030817.018	June 27, 2019	March 9, 2023
SWFWMD WUP	20001194.003	May 14, 2018	May 14, 2028
FDEP NOI NPDES Phase II		July 11, 2018	July 11, 2023
FDEP NOI NPDES Phase I		September 29, 2018	September 28, 2023
FDEP Water		October 19, 2018	October 18, 2023
FDEP Wastewater		Nov. 30, 2018	Nov. 29, 2023

## 5. OPINION OF PROBABLE CONSTRUCTION COSTS

Table A shown below presents, among other things, the Opinion of Probable Cost for the CIP. It is our professional opinion that the costs set forth in Table A are reasonable and consistent with market pricing.

**TABLE A**

<u>Facility Description</u>	<u>Total CIP Costs</u>
Roadways	\$2,267,093.19
Stormwater Management	\$4,861,314.33
Utilities (Water and Sewer)	\$2,390,913.92
Utilities Commitment/Impact Fees	\$2,084,544.00
Hardscape/Landscape	\$170,000.00
Undergrounding of Conduit	\$110,075.00
Recreational Amenities Walking Trails	\$100,000.00
Professional Services	\$1,242,405.00
Off-Site Improvements	\$433,254.17
Contingency (5%)	\$682,979.98
<b>TOTAL</b>	<b>\$14,342,579.59</b>

\* The probable costs estimated herein do not include anticipated carrying cost, interest reserves or other anticipated CDD expenditures that may be incurred.

## **6. CONCLUSIONS**

The CIP will be designed in accordance with current governmental regulations and requirements. The CIP will serve its intended function so long as the construction is in substantial compliance with the design.

It is further our opinion that:

- The estimated cost of the CIP as set forth herein is reasonable based on prices currently being experienced in Pasco County, Florida, and is not greater than the lesser of the actual cost of construction or the fair market value of such infrastructure;
- All of the improvements comprising the CIP are required by applicable development approvals;
- The CIP is feasible to construct, there are no technical reasons existing at this time that would prevent the implementation of the CIP, and it is reasonable to assume that all necessary regulatory approvals will be obtained in due course;
- The reasonably expected economic life of the CIP is anticipated to be at least 20+ years;
- The assessable property within the District will receive a special benefit from the CIP that is at least equal to such costs; and
- The CIP will function as a system of improvements benefitting all lands within the District.

The professional service for establishing the Construction Cost Estimate is consistent with the degree of care and skill exercised by members of the same profession under similar circumstances.

The CIP will be owned by the District or other governmental units and such CIP is intended to be available and will reasonably be available for use by the general public (either by being part of a system of improvements that is available to the general public or is otherwise available to the general public) including nonresidents of the District. All the CIP is or will be located on lands owned or to be owned by the District or another governmental entity or on public easements in favor of the District or other governmental entity. The CIP, and any cost estimates set forth herein, do not include any earthwork, grading or other improvements on private lots or property. Regarding any fill generated by construction of the CIP, and that is not used as part of the CIP, such fill will only be placed on-site at the expense of the Developer.

Please note that the CIP as presented herein is based on current plans and market conditions which are subject to change. Accordingly, the CIP, as used herein, refers to sufficient public infrastructure of the kinds described herein (i.e., stormwater/floodplain management, sanitary sewer, potable water, etc.) to support the development and sale of the planned residential units in the District, which (subject to true-up determinations) number and type of units may be changed with the development of the site. Stated differently, during development and implementation of the public infrastructure improvements as described for the District, it may be necessary to make modifications and/or deviations for the plans, and the District expressly reserves the right to do so.

---

Paul E. Skidmore, P.E.                      Date

FL License No. 39631

**APPENDIX A**  
**Cost Breakdown for CIP**

<u>Infrastructure</u>	<u>Master</u>	<u>Sub-Phase 1</u>	<u>Sub-Phase 2</u>	<u>Total CIP</u>
Roadways	\$532,439.00	\$783,520.29	\$951,133.90	\$2,267,093.19
Stormwater Management	\$122,497.00	\$2,528,686.05	\$2,210,131.28	\$4,861,314.33
Utilities (Water and Sewer)	\$435,659.00	\$760,071.14	\$1,195,183.78	\$2,390,913.92
Utilities Commitment/Impact Fees	\$1,042,272.00	\$0.00	\$1,042,272.00	\$2,084,544.00
Hardscape/Landscape	\$0.00	\$83,300.00	\$86,700.00	\$170,000.00
Undergrounding of Conduit	\$0.00	\$52,800.00	\$57,275.00	\$110,075.00
Recreational Amenities, Walking Trails	\$0.00	\$49,000.00	\$51,000.00	\$100,000.00
Professional Services*	\$1,242,405.00	\$0.00	\$0.00	\$1,242,405.00
Offsite Improvements	\$433,254.17	\$0.00	\$0.00	\$433,254.17
Contingency	\$0.00	\$319,068.93	\$363,911.00	\$682,979.98
<b>TOTAL</b>	<b>\$3,808,526.17</b>	<b>\$4,576,446.41</b>	<b>\$5,957,606.96</b>	<b>\$14,342,579.59</b>

Product Type:

40-foot-wide x 110' deep (Min.) Product:

50-foot-wide x 110' deep (Min.) Product:

60-foot-wide x 110' deep (Min.) Product:

**Total:**

Sub-Phase 1

82 Units

72 Units

31 Units

**185 Units**

Sub-Phase 2

6 Units

156 Units

49 Units

**211 Units**

\* All Master Costs occur at the same time as Sub-Phase 1 costs except for \$293,830.00 of costs for Professional Services which is timed to occur during Sub-Phase 2 but is included in the total above for Professional Services.

## **EXHIBIT “A”**

SECTION 32, TOWNSHIP 24 SOUTH, RANGE 21 EAST  
DADE CITY, PASCO COUNTY, FLORIDA

LEGAL DESCRIPTION: (PER COMMITMENT)

THE SOUTH 1/2 OF THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4; THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF THE SOUTHEAST 1/4; THE NORTHWEST 1/4 OF THE NORTHWEST 1/4 OF THE SOUTHEAST 1/4; THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF THE SOUTHEAST 1/4, AND THE NORTH 1/2 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF THE SOUTHEAST 1/4; THE NORTHEAST 1/4 OF THE SOUTHWEST 1/4; THE NORTH 1/4 OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4; THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 ALL IN SECTION 32, TOWNSHIP 24 SOUTH, RANGE 21 EAST, ALL OF SAID PROPERTY BEING SITUATE IN PASCO COUNTY, FLORIDA.

SUBJECT TO ALL RIGHTS OF WAY FOR ROADS.

SCHEDULE B-II: (PER COMMITMENT)

- DEFECTS, LIENS, ENCUMBRANCES, ADVERSE CLAIMS OR OTHER MATTERS, IF ANY, CREATED, FIRST APPEARING IN THE PUBLIC RECORDS OR ATTACHING SUBSEQUENT TO THE EFFECTIVE DATE BUT PRIOR TO THE DATE THE PROPOSED INSURED ACQUIRES FOR VALUE OF RECORD THE ESTATE OR INTEREST OR MORTGAGE THEREON COVERED BY THIS COMMITMENT.  
**NOT A SURVEY MATTER.**
- ANY RIGHTS, INTERESTS, OR CLAIMS OF PARTIES IN POSSESSION OF THE LAND NOT SHOWN BY THE PUBLIC RECORDS.  
**NOT A SURVEY MATTER.**
- ANY ENCROACHMENT, ENCUMBRANCE, VIOLATION, VARIATION OR ADVERSE CIRCUMSTANCE AFFECTING THE TITLE THAT WOULD BE DISCLOSED BY AN ACCURATE AND COMPLETE LAND SURVEY OF THE LAND.  
**NOT A SURVEY MATTER.**
- ANY LIEN, FOR SERVICES, LABOR, OR MATERIALS IN CONNECTION WITH IMPROVEMENTS, REPAIRS OR RENOVATIONS PROVIDED BEFORE, ON, OR AFTER DATE OF POLICY, NOT SHOWN BY THE PUBLIC RECORDS.  
**NOT A SURVEY MATTER.**
- ANY DISPUTE AS TO THE BOUNDARIES CAUSED BY A CHANGE IN THE LOCATION OF ANY WATER BODY WITHIN OR ADJACENT TO THE LAND PRIOR TO DATE OF POLICY, AND ANY ADVERSE CLAIM TO ALL OR PART OF THE LAND THAT IS, AT DATE OF POLICY, OR WAS PREVIOUSLY UNDER WATER.  
**NOT A SURVEY MATTER.**
- TAXES OR SPECIAL ASSESSMENTS NOT SHOWN AS LIENS IN THE PUBLIC RECORDS OR IN THE RECORDS OF THE LOCAL TAX COLLECTING AUTHORITY, AT DATE OF POLICY.  
**NOT A SURVEY MATTER.**
- INTENTIONALLY DELETED.
- TAXES AND ASSESSMENTS FOR THE YEAR 2020 AND SUBSEQUENT YEARS, WHICH ARE NOT YET DUE AND PAYABLE.  
**NOT A SURVEY MATTER.**
- INTENTIONALLY DELETED.
- RULES AND REGULATIONS OF THE SOUTHWEST FLORIDA WATER MANAGEMENT DISTRICT AS SET OUT IN CERTIFICATE RECORDED IN BOOK 190, PAGE 83.  
**THE LANDS DESCRIBED THEREIN INCLUDE ALL OF THE SUBJECT PROPERTY.**
- EASEMENT AGREEMENT BY AND BETWEEN ROADSIDE GROVES AND ANTHONY L. WATKINS RECORDED IN BOOK 5047, PAGE 103 AND SUPPORTED BY AFFIDAVIT RECORDED IN BOOK 5047, PAGE 114.  
**SHOWN HEREON.**
- NOTICE OF ESTABLISHMENT OF THE SUMMIT VIEW COMMUNITY DEVELOPMENT DISTRICT RECORDED IN BOOK 7042, PAGE 1682, TOGETHER WITH THE TERMS AND CONDITIONS CONTAINED IN FINAL JUDGMENT RECORDED IN BOOK 6625, PAGE 1372.  
**INCLUDES ALL OF SUBJECT PROPERTY LYING EAST OF HAPPY HILL ROAD.**
- ANY AND ALL LOSS OR DAMAGE OF ANY KIND, INCLUDING BUT NOT LIMITED TO COSTS AND ATTORNEY'S FEES, ARISING FROM OR RELATED TO ANY CLAIM OR ALLEGATION SET FORTH IN THE PENDING LITIGATION IN THE CIRCUIT COURT OF PASCO COUNTY, FLORIDA, UNDER CASE NO. 2018-CA-001241, STYLED JANET DENLINGER V. SUMMIT VIEW, LLC ET AL.  
**NOT A SURVEY MATTER.**
- ANY AND ALL LOSS OR DAMAGE OF ANY KIND, INCLUDING BUT NOT LIMITED TO COSTS AND ATTORNEY'S FEES, ARISING FROM OR RELATED TO ANY CLAIM OR ALLEGATION SET FORTH IN THE PENDING LITIGATION IN THE CIRCUIT COURT OF PASCO COUNTY, FLORIDA, UNDER CASE NO. 2018-CA-002117, STYLED ROBERTO VALDEZ V. SUMMIT VIEW, LLC ET AL.  
**NOT A SURVEY MATTER.**
- TERMS, CONDITIONS, RIGHTS AND OBLIGATIONS OF THE SETTLEMENT AGREEMENT DATED AUGUST 31, 2018, BY AND BETWEEN THE CITY OF DADE CITY AND SUMMIT VIEW, LLC, DOUGLAS J. WEILAND, JES PROPERTIES, INC., AND CWESIII, LLC, RECORDED OCTOBER 3, 2018 IN BOOK 9797, PAGE 843.  
**THE LANDS DESCRIBED THEREIN INCLUDE ALL OF THE SUBJECT PROPERTY.**
- TERMS, CONDITIONS AND PROVISIONS CONTAINED IN THAT AGREEMENT FOR PROVISION OF WATER AND WASTEWATER SERVICES BETWEEN SUMMIT VIEW, LLC AND CITY OF DADE CITY RECORDED OCTOBER 3, 2018 IN BOOK 9797, PAGE 918.  
**INCLUDES ALL OF SUBJECT PROPERTY LYING EAST OF HAPPY HILL ROAD.**
- EASEMENT OVER THE LAND DESCRIBED IN SCHEDULE "A" IN FAVOR OF THE ADJOINING LANDS RESULTING FROM SAID LANDS BEING LANDLOCKED.  
**NOT A SURVEY MATTER.**
- TERMS AND CONDITIONS OF ANY EXISTING UNRECORDED LEASE(S), AND ALL RIGHTS OF LESSEE(S) AND ANY PARTIES CLAIMING THROUGH THE LESSEE(S) UNDER THE LEASE(S).  
**NOT A SURVEY MATTER.**

ABBREVIATION LEGEND:

A/C	= AIR CONDITIONER	MAS	= MASONRY
ADW	= ASPHALT DRIVEWAY	MB	= MAILBOX
BC	= BACK OF CURB	MES	= MITERED END SECTION
BWF	= WIRE OR BARBED WIRE FENCE	MOL	= MORE OR LESS
(C)	= CALCULATED DATA	NAD	= NORTH AMERICAN DATUM
CB	= CABLE / TELECOMMUNICATIONS BOX	NAV	= NORTH AMERICAN VERTICAL DATUM
CCR	= CERTIFIED CORNER RECORD	NGVD	= NATIONAL GEODETIC VERTICAL DATUM
CDW	= CONCRETE DRIVEWAY	NP	= NORMAL POOL ELEVATION
CLF	= CHAIN LINK FENCE	NR	= NON-RADIAL
CMP	= CORRUGATED METAL PIPE	OA	= OVERALL
CO	= CLEANOUT	OHV	= OVERHEAD WIRE
CONC	= CONCRETE	ORB	= OFFICIAL RECORDS BOOK
CPB	= CONDO PLAT BOOK	(P)	= PLAT DATA
CPP	= CORRUGATED PLASTIC PIPE	PAO	= PROPERTY APPRAISERS OFFICE
CSW	= CONCRETE SIDEWALK	PB	= PLAT BOOK
C/C	= COVERED CONC	PED	= PEDESTRIAN CROSSWALK SIGNAL
(D)	= DEED DATA	PG(S)	= PAGE(S)
DB	= DEED BOOK	PL	= PROPERTY LINE
DBH	= DIAMETER BREAST HEIGHT	POB	= POINT OF BEGINNING
DNH	= DRAINAGE MANHOLE	POC	= POINT OF COMMENCEMENT
ELEC	= ELECTRIC	POL	= POINT ON LINE
EOW	= EDGE OF WATER	PP	= POWER/UTILITY POLE
EP	= EDGE OF PAVEMENT	PVC	= POLY(VINYL)CHLORIDE PIPE
ERM	= ELECTRIC PAINT MARK	PVCF	= PVC FENCE
ERCP	= ELIPTICAL REINFORCED CONCRETE PIPE	RCP	= REINFORCED CONC PIPE
ESMT	= EASEMENT	R/W	= RIGHT-OF-WAY
FFE	= FINISHED FLOOR ELEVATION	RWM	= RIGHT-OF-WAY MAP
FH	= FIRE HYDRANT	SCM	= SET 4"x4" CONCRETE MONUMENT
FCM	= FOUND CONCRETE MONUMENT (AS NOTED)		PRM LB 8342
FDOT	= FLORIDA DEPARTMENT OF TRANSPORTATION	SEC	= SECTION, TOWNSHIP AND RANGE
FIR	= FOUND IRON ROD (AS NOTED)	SHW	= SEASONAL HIGH WATER ELEVATION
FID	= FOUND NAIL AND DISK (AS NOTED)	SIR	= SET IRON ROD 1/2" LB 8342
FINL	= FOUND NAIL	SMH	= SANITARY MANHOLE
FOB	= FIBER OPTIC BOX	SND	= SET NAIL AND DISK LB 8342
FOP	= FOUND OPEN PIPE	SPM	= SANITARY PAINT MARK
FOV	= FIBER OPTIC VAULT	SRD	= STATE ROAD DEPARTMENT
FPP	= FOUND PINCHED PIPE	S/W	= SIDEWALK
FRS	= FOUND RAILROAD SPIKE	WDF	= WOOD FENCE
FXC	= FOUND X-CUT	WM	= WATER METER
GI	= GRATE INLET	WPM	= WATER PAINT MARK
GPM	= GAS PAINT MARK	WV	= WATER VALVE
GUY	= GUY ANCHOR	TBM	= TEMPORARY BENCHMARK
GV	= GAS VALVE	THH	= TRAFFIC HAND HOLE
IE	= INVERT ELEVATION	TOB	= TOP OF BANK
IHH	= IRRIGATION HAND HOLE	TOS	= TOP OF SLOPE
IV	= IRRIGATION VALVE	TSB	= TRAFFIC SIGNAL BOX
(L)	= LEGAL DESCRIPTION DATA	TSP	= TRAFFIC SIGNAL POLE
LP	= LIGHT POLE	TSV	= TRAFFIC SIGNAL VAULT
(M)	= MEASURED DATA	VCP	= VITRIFIED CLAY PIPE
		DIP	= DUCTILE IRON PIPE

SYMBOL LEGEND:

	SANITARY SEWER MANHOLE, PIPE, VALVE, CLEANOUT, WARNING SIGN & PAINT MARK IDENTIFYING PROBABLE LOCATION OF UTILITY
	TELECOMMUNICATIONS MANHOLE, LINE, VAULT, BOX, HAND HOLE, WARNING SIGN & PAINT MARK IDENTIFYING PROBABLE LOCATION OF UTILITY
	FIBER OPTIC VAULT, LINE, BOX, HAND HOLE, WARNING SIGN & PAINT MARK IDENTIFYING PROBABLE LOCATION OF UTILITY
	GAS MANHOLE, LINE, VALVE, METER, WARNING SIGN & PAINT MARK IDENTIFYING PROBABLE LOCATION OF UTILITY
	WATER MANHOLE, LINE, VALVE, AIR RELEASE VALVE, METER, FIRE HYDRANT, FIRE DEPARTMENT CONNECTION, BLOW OFF, WARNING SIGN & PAINT MARK IDENTIFYING PROBABLE LOCATION OF UTILITY
	RECLAIMED WATER MANHOLE, LINE, VALVE, AIR RELEASE VALVE, METER, FIRE HYDRANT, FIRE DEPARTMENT CONNECTION, BLOW OFF, WARNING SIGN & PAINT MARK IDENTIFYING PROBABLE LOCATION OF UTILITY
	ELECTRIC MANHOLE, LINE, TRANSFORMER, VAULT, OUTLET, BOX, HAND HOLE, WARNING SIGN & PAINT MARK IDENTIFYING PROBABLE LOCATION OF UTILITY
	GUY ANCHOR, UTILITY POLE, PANEL, OVERHEAD WIRE, METER, POWER POLE WITH LIGHT, UTILITY POLE AND GUY POLE
	UNKNOWN UTILITY MANHOLE, LINE, VAULT, BOX, HAND HOLE, WARNING SIGN & PAINT MARK IDENTIFYING PROBABLE LOCATION OF UTILITY
	STORM SEWER MANHOLE, PIPE, GRATE INLET & CLEANOUT
	SIGN
	MONITOR WELL

LINETYPE LEGEND:

	= BOUNDARY
	= TOP OF SLOPE
	= TOP OF BANK
	= RIGHT-OF-WAY
	= CENTERLINE

SURVEYOR'S NOTES:

- TYPE OF SURVEY: BOUNDARY AND TOPOGRAPHIC SURVEY. THE INTENT OF THE TOPOGRAPHIC SURVEY IS TO SHOW A LIMITED NUMBER TRANSECTS TO FACILITATE COMPARISON WITH LIDAR TOPOGRAPHIC DATA. ANY USE OF THIS SURVEY FOR PURPOSES OTHER THAN WHICH IT WAS INTENDED, WITHOUT WRITTEN VERIFICATION, WILL BE AT THE USER'S SOLE RISK AND WITHOUT LIABILITY TO THE SURVEYOR. NOTHING HEREIN SHALL BE CONSTRUED TO GIVE ANY RIGHTS OR BENEFITS TO ANYONE OTHER THAN THOSE CERTIFIED TO.
- THIS SURVEY WAS PREPARED WITH THE BENEFIT OF A COMMITMENT FOR TITLE INSURANCE PREPARED BY FIRST AMERICAN TITLE INSURANCE COMPANY, FILE NO. 2061-4804933, DATED JUNE 30, 2020 @ 8:00AM (AND NOTED N/C THRU 2/5/21 @ 8:00 AM). SEE SCHEDULE B-II AND NOTES, THIS SHEET.
- NO INSTRUMENTS OF RECORD REFLECTING EASEMENTS, RIGHTS-OF-WAY, AND/OR OWNERSHIP WERE FURNISHED TO OR PURSUED BY THE UNDERSIGNED OTHER THAN THOSE SHOWN HEREON. EASEMENTS OR RESTRICTIONS OF RECORD OTHER THAN THOSE SHOWN HEREON MAY EXIST.
- NO EXCAVATION WAS PERFORMED TO VERIFY THE LOCATION OR EXISTENCE OF ANY UNDERGROUND IMPROVEMENTS, STRUCTURES, OR FOUNDATIONS. UNDERGROUND UTILITIES IF SHOWN HEREON ARE SHOWN PER ABOVE GROUND EVIDENCE AND/OR RECORD DRAWINGS OR MUNICIPAL ATLAS INFORMATION AND THE LOCATION OF ALL UNDERGROUND UTILITY LINES ARE APPROXIMATE ONLY. THIS DOCUMENT SHOULD NOT BE RELIED UPON FOR EXCAVATION OR CRITICAL DESIGN FUNCTIONS WITHOUT FIELD VERIFICATION OF UNDERGROUND UTILITY LOCATIONS. UTILITIES OTHER THAN THOSE SHOWN HEREON MAY EXIST.
- THE SURVEY DEPICTED HEREON IS NOT INTENDED TO SHOW THE LOCATION OR EXISTENCE OF ANY WETLAND OR JURISDICTIONAL AREAS, OR AREAS OF PROTECTED SPECIES OF VEGETATION EITHER NATURAL OR CULTIVATED.
- THIS SURVEY MAP AND REPORT OR COPIES THEREOF ARE NOT VALID WITHOUT THE ORIGINAL SIGNATURE AND SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER.
- ADDITIONS OR DELETIONS TO SURVEY MAPS OR REPORTS BY OTHER THAN THE SIGNING PARTY OR PARTIES IS PROHIBITED WITHOUT WRITTEN CONSENT OF THE SIGNING PARTY OR PARTIES.
- ADJOINING PROPERTY OWNERS AND RECORDING INFORMATION IS BASED ON THE COUNTY PROPERTY APPRAISER WEB SITE AND IS FOR INFORMATIONAL PURPOSES ONLY. NAMES AND RECORDING INFORMATION WAS OBTAINED ON 3/5/2021.
- AT THE TIME OF THIS SURVEY THERE IS CURRENT EARTH MOVING WORK UNDER WAY ON THE SUBJECT PROPERTY.
- INTERIOR IMPROVEMENTS ARE SHOWN ACCORDING TO THAT CERTAIN TOPOGRAPHIC SURVEY REFERENCED IN SURVEYOR'S NOTE 15(C) AND HAVE NOT BEEN RESURVEYED FOR THIS SURVEY.
- BEARINGS AND DISTANCES SHOWN HEREON ARE MEASURED UNLESS QUALIFIED OTHERWISE.
- BEARINGS AND STATE PLANE COORDINATES (FLORIDA WEST ZONE) SHOWN HEREON ARE BASED ON THE NORTH AMERICAN DATUM (NAD) 83(2011). CONTROL STATIONS UTILIZED ARE IDENTIFIED BY THE NATIONAL GEODETIC SURVEY (NGS) AS "K37 155" AND "L37 156". AS A MEANS OF REFERENCE THE SOUTH LINE OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 32, TOWNSHIP 24 SOUTH, RANGE 21 EAST, BEING N89°56'22"W, AS SHOWN HEREON.
- HORIZONTAL CONTROL POSITIONS WERE DERIVED BY GLOBAL POSITIONING SYSTEM (GPS) OBSERVATIONS UTILIZING A VIRTUAL REFERENCE STATION REAL TIME NETWORK SOLUTION AND ARE THE PRODUCT OF REDUNDANT OBSERVATION SESSIONS CONSISTING OF AT LEAST 60 EPOCHS EACH. THE MAXIMUM POSITIONAL UNCERTAINTY OF THE PHYSICAL CONTROL POINTS IS COMPUTED TO BE 0.05 FEET USING THE ALGEBRAIC SUM MEAN OF THE PROCESSED POSITIONS.
- COORDINATES AND DISTANCES SHOWN HEREON ARE IN U.S. SURVEY FEET.
- THIS SURVEY WAS PREPARED WITH THE BENEFIT OF THE FOLLOWING:
  - STATE OF FLORIDA STATE ROAD DEPARTMENT RIGHT-OF-WAY MAP FOR SECTION NO. 14510-2152 (ROAD NO. S-579) AS RECORDED IN ROAD PLAT BOOK 1, PAGE 279 OF THE PUBLIC RECORDS OF PASCO COUNTY, FLORIDA. THE RIGHT-OF-WAY FOR HAPPY HILL ROAD IS ACCORDING TO SAID RIGHT-OF-WAY MAP.
  - A TOPOGRAPHIC SURVEY OF THE SUBJECT PROPERTY TITLE "SUMMIT VIEW" PREPARED BY FLORIDA LAND DESIGN & PERMITTING, INC., PROJECT NUMBER 2020-1039, DATED JUNE 5, 2020.
  - FY 2007 PASCO COUNTY HORIZONTAL CONTROL DEVIATION (L726) MAP FOR TOWNSHIP 24 SOUTH, RANGE 21 EAST, AS PREPARED BY DC JOHNSON ASSOCIATES, PROJECT NUMBER NO. 2006-102A01, DATED 3/3/2008. CERTAIN SUBMERGED SECTION CORNER POSITIONS WERE CALCULATED UTILIZING THIS MAP.
  - CERTIFIED CORNER RECORDS AS NOTED HEREON, AS PUBLISHED BY THE FLORIDA DEPARTMENT OF ENVIRONMENTAL PROTECTION.
  - UNITED STATES GEOLOGICAL SURVEY TOPOGRAPHIC MAP OF DADE CITY, FLORIDA (2018). NAMES OF WATER BODIES SHOWN HEREON ARE ACCORDING TO SAID MAP.
- EXCEPT IN THE CASE OF AN IRREGULAR BOUNDARY OR WATER COURSE, NUMERICAL EXPRESSIONS SHOWN HEREON TO THE NEAREST FOOT OR TENTH OF A FOOT ARE TO BE INTERPRETED AS HAVING A PRECISION TO THE NEAREST ONE-HUNDREDTH OF A FOOT.
- LAST DATE OF FIELD SURVEY: 11/23/2020

FLORIDA LAND DESIGN & PERMITTING, INC.  
CERTIFICATE OF AUTHORIZATION LB8342

JOSEPH E. BECKMAN, PSM  
STATE OF FLORIDA LS7204

CERTIFIED TO:

D.R. HORTON, INC., A DELAWARE CORPORATION  
FIRST AMERICAN TITLE INSURANCE COMPANY  
BOOTH & COOK, P.A.  
SUMMIT VIEW, LLC

1000 STARRY FOLLOVED  
THIRTY, FLORIDA 34855  
PHONE: (771) 478-2421  
www.floridalanddesign.com  
Surveyor # CA No. 18342



SUMMIT VIEW, LLC

STATE LAND ROAD R/W  
PALM HARBOR, FL 34684  
OFFICE 880 870

SUMMIT VIEW

BOUNDARY SURVEY

PREPARED FOR

PROJECT NO. 1039

PROJECT NO. 2020-1039

FILE NUMBER 00230004

BOOK NONE

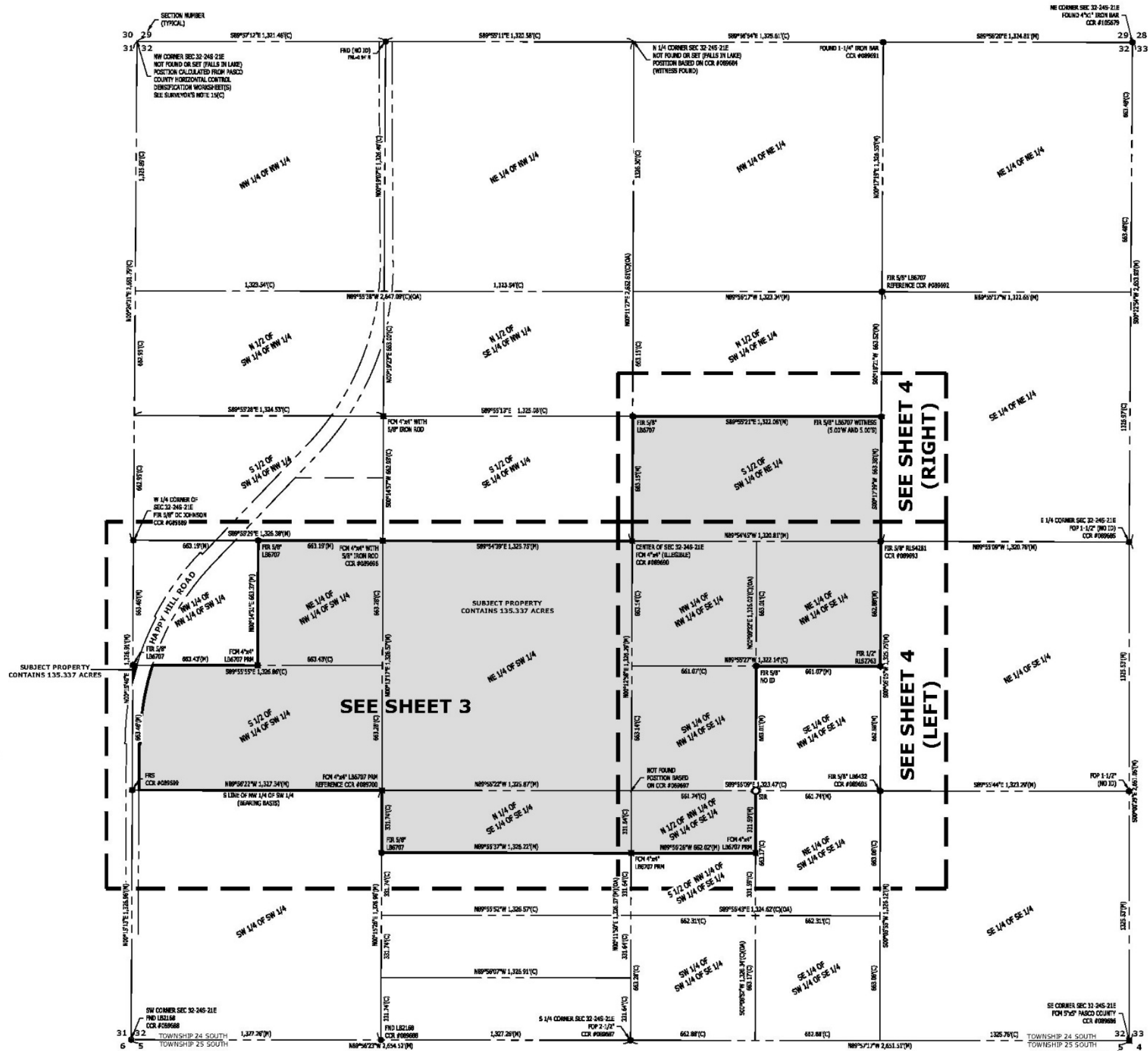
DRAW JEB

DATE 3/10/2021

SHEET 1 of 4



— SUBJECT PROPERTY

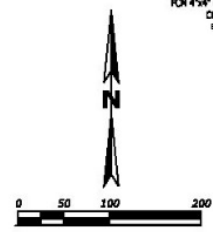
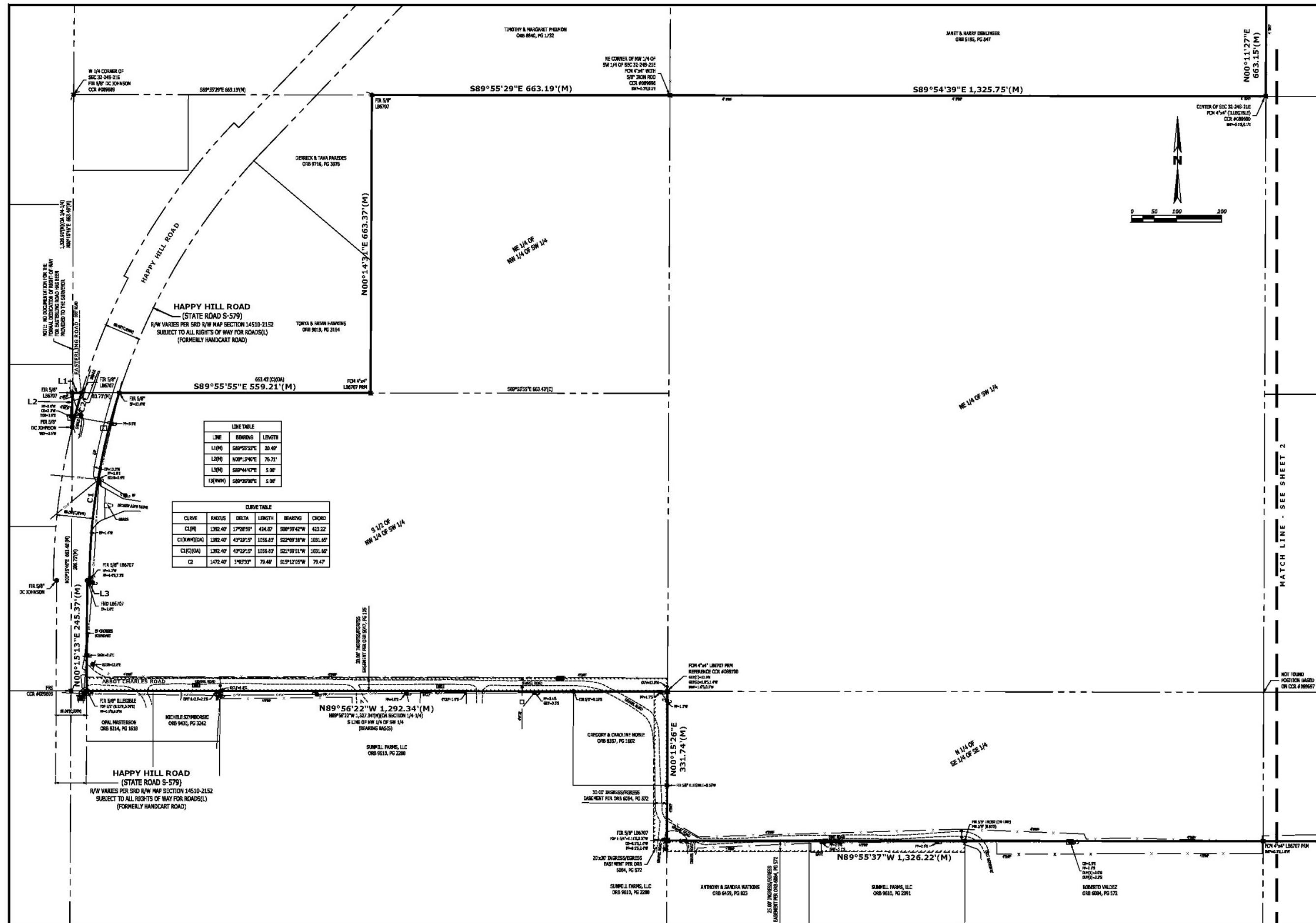


KEY MAP AND SECTION BREAKDOWN SHEET

**Florida Land Design & Permitting**

3035 OCEAN BLVD. SUITE 100  
FORT MYERS, FL 33905  
PHONE: (772) 478-2421  
FAX: (772) 478-2422  
E-MAIL: info@fldesign.com  
ENGINEER # 13842  
SURVEYOR # 13842

PROJECT NO.	1039
PROJECT NAME	SUMMIT VIEW
SHEET NAME	BOUNDARY SURVEY
DATE	3/10/2021
SHEET	2 of 4



LINE TABLE		
LINE	BEARING	LENGTH
L1(M)	S89°55'53"E	20.49'
L2(M)	N00°15'46"E	76.71'
L3(M)	S89°44'47"E	5.00'
L3(RUN)	S89°35'00"E	5.00'

CURVE	RADIUS	DELTA	LENGTH	BEARING	CHORD
CL(H)	1392.40	17°28'59"	434.87	S00°59'42"W	423.22
CL(RHW)(DA)	1392.40	43°22'15"	1356.83	S22°09'38"W	1031.65
CL(C)(DA)	1392.40	43°22'15"	1356.83	S21°59'51"W	1031.65
C2	1472.40	34°05'33"	79.46	S15°12'05"W	79.47

3030 STARKEY BOULEVARD  
TRINITY, FLORIDA 34555  
PHONE: (727) 478-2421  
www.fidanp.com  
E-mail: info@fidanp.com  
Engineer # - CA No. 33088  
Survey # - LB8342

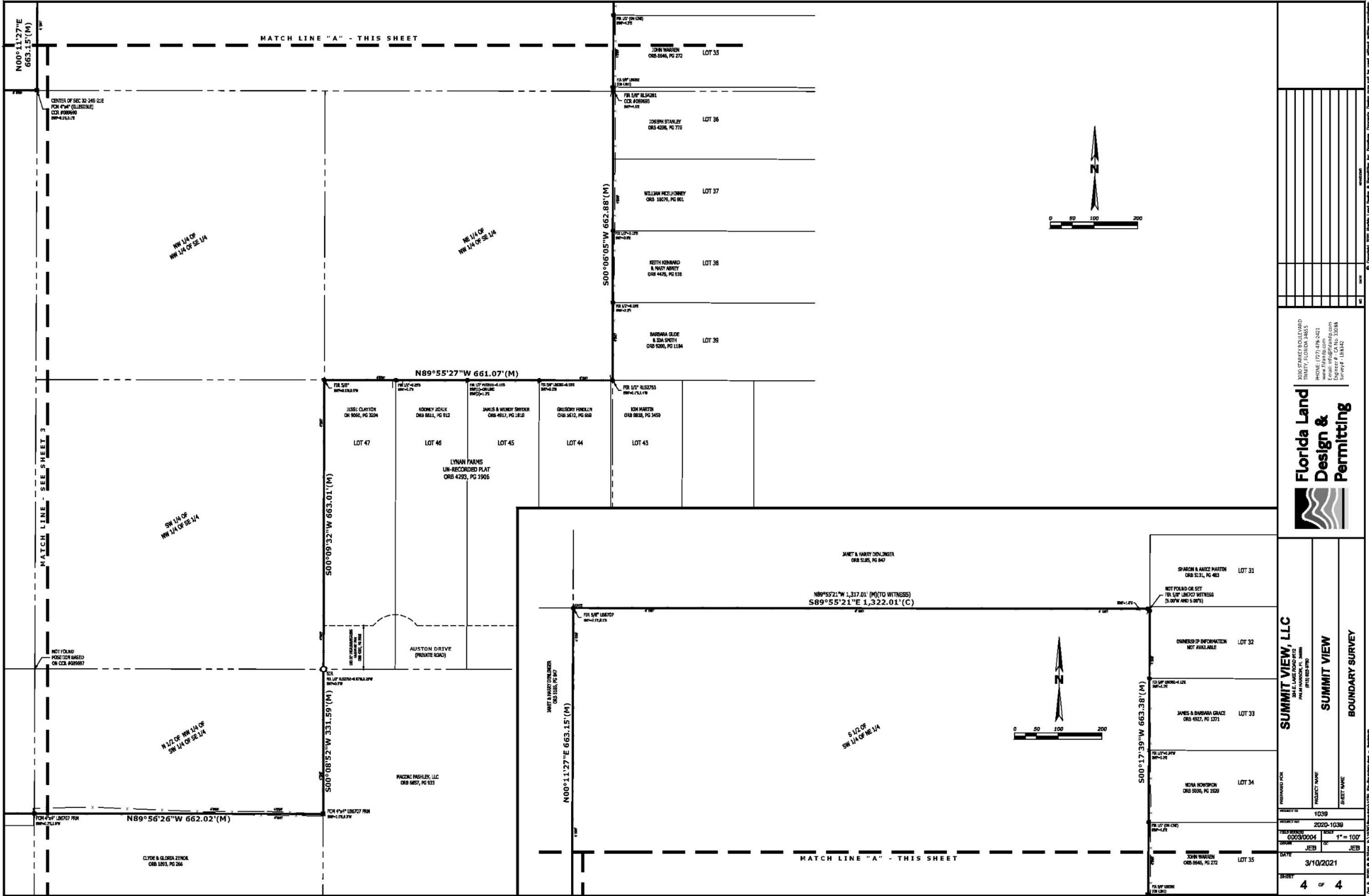


**SUMMIT VIEW, LLC**  
134 E LAKE ROAD #270

## SUMMIT VIEW

## BOUNDARY SURVEY

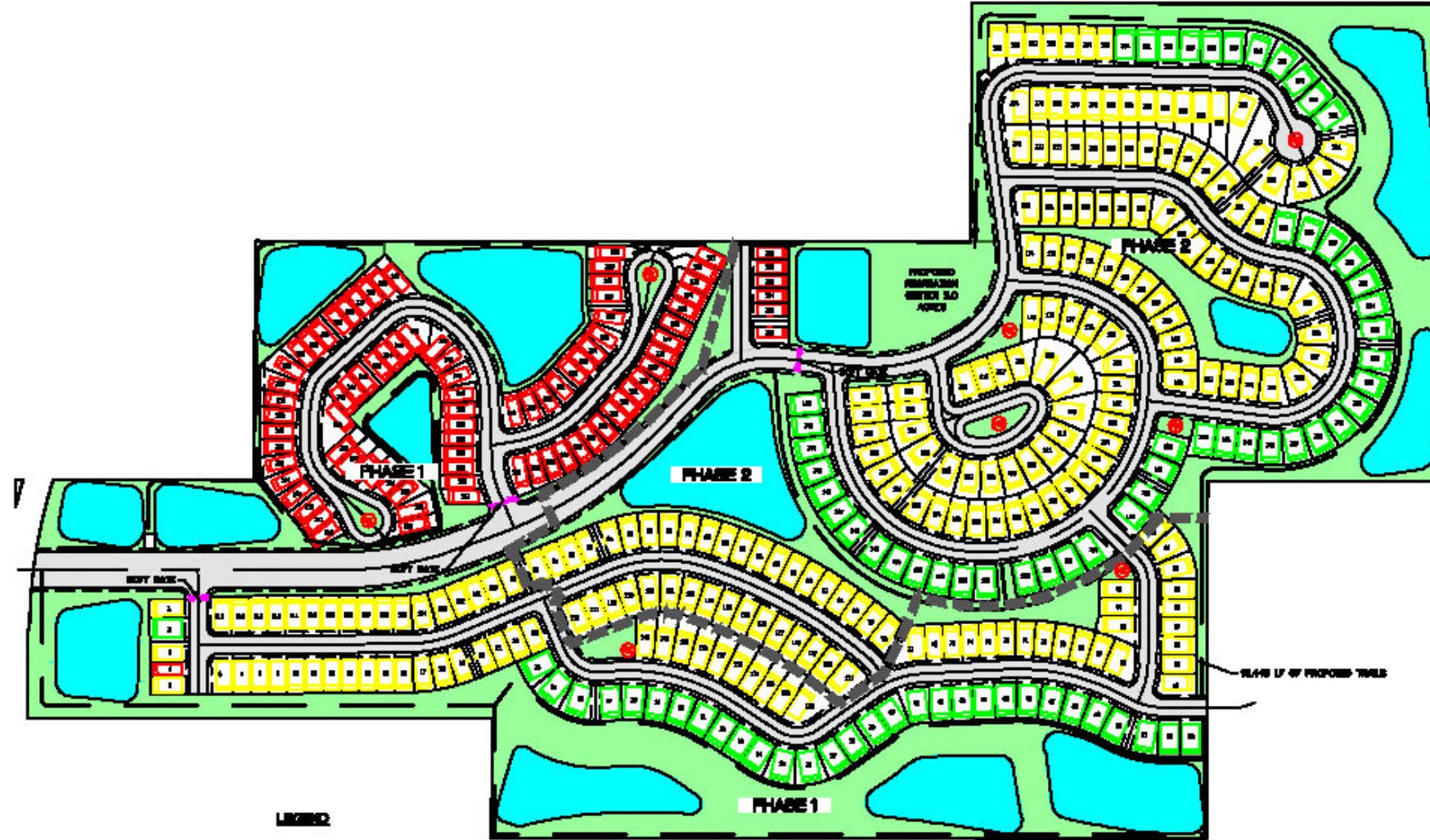
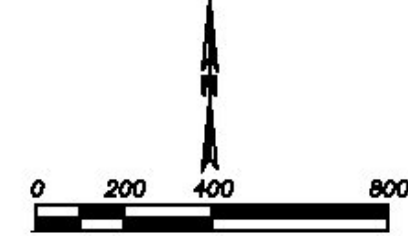
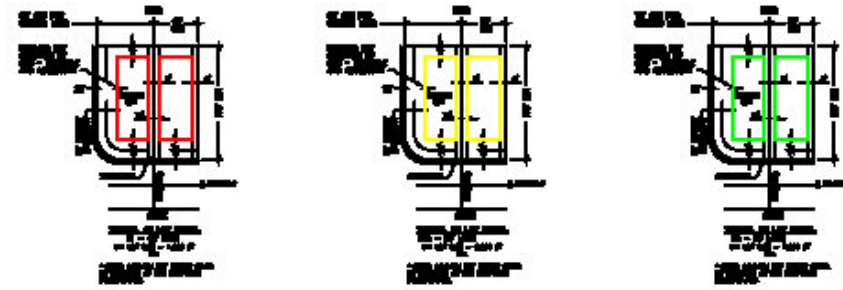
PROJECT ID		1039	
PROJECT AID		2020-1039	
FIELD NUMBER		SCALE	
0003/0004		1" = 10'	
DRAWN		GC	
JEB		JET	
DATE			
3/10/2021			
SHEET			
3 OF 4			



3025 STARKEY BOULEVARD TRINITY, FLORIDA 34655 PHONE: (772) 398-2421 FAX: (772) 398-2421 E-mail: info@floridaland.com Engineer # CA No. 33088 Survey # 10842	
<b>Florida Land Design &amp; Permitting</b>	
<b>SUMMIT VIEW, LLC</b>	
<b>SUMMIT VIEW</b>	
<b>BOUNDARY SURVEY</b>	
PROJECT NO.	1039
PROJECT NAME	2020-1039
PROJECT NO.	00030004
PROJECT NAME	1" = 100'
DATE	JEB
DATE	JEB
DATE	3/10/2021
SHEET	4 OF 4

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## **EXHIBIT “B”**



**LEGEND**

LANDSCAPE OPEN SPACE

POND OPEN SPACE

RIGHT OF WAY

PROPOSED TRAILS

MAIL KIOSK

**AREAS**

TOTAL OPEN SPACE 53.46 AC

RIGHT OF WAY 22.10 AC

TOTAL LOTS 59.80 AC

TOTAL PARCEL 135.35 AC

**Florida Land Design & Permitting**

10000 W. US HWY 1, SUITE 100  
FORT MYERS, FL 33907  
PHONE: (813) 772-0000  
FAX: (813) 772-0001

**SUMMIT VIEW LLC**

10000 W. US HWY 1, SUITE 100  
FORT MYERS, FL 33907  
PHONE: (813) 772-0000  
FAX: (813) 772-0001

**SUMMIT VIEW**

**COMMUNITY DEVELOPMENT**

**DISTRICT EXHIBIT B**

PROJECT NAME

PROJECT NAME

PROJECT NAME

PROJECT NO.

PROJECT NO.

PROJECT NO.

DATE

DATE

DATE

BY

BY

BY

1 OF 1

## **EXHIBIT “C”**

### **LEGAL DESCRIPTION**

THE SOUTH 1/2 OF THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4; THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF THE SOUTHEAST 1/4; THE NORTHWEST 1/4 OF THE NORTHWEST 1/4 OF THE SOUTHEAST 1/4; THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF THE SOUTHEAST 1/4, AND THE NORTH 1/2 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF THE SOUTHEAST 1/4; THE NORTHEAST 1/4 OF THE SOUTHWEST 1/4; THE NORTH 1/4 OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4; THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4, AND THE SOUTH 1/2 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 ALL IN SECTION 32, TOWNSHIP 24 SOUTH, RANGE 21 EAST, ALL OF SAID PROPERTY BEING SITUATE IN PASCO COUNTY, FLORIDA.

SUBJECT TO ALL RIGHTS OF WAY FOR ROADS

## **Exhibit B**





Rizzetta & Company

# **Summit View Community Development District**

Master Special Assessment  
Allocation Report

12750 Citrus Park Lane  
Suite 115  
Tampa, FL 33625

[rizzetta.com](http://rizzetta.com)

April 30, 2021

SUMMIT VIEW COMMUNITY DEVELOPMENT DISTRICT  
MASTER SPECIAL ASSESSMENT ALLOCATION REPORT

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## I. INTRODUCTION

This Master Special Assessment Allocation Report (the “Master Report”) is being presented in anticipation of financing a capital infrastructure project by the Summit View Community Development District (“District”), a local unit of special purpose government established pursuant to Chapter 190, Florida Statutes. Rizzetta & Company, Incorporated has been retained to prepare a methodology for allocating the special assessments related to the District’s infrastructure project.

The District plans to issue bonds in one or more series to fund a portion of the capital infrastructure project, herein referred as the “Capital Improvement Program”. This Master Report will detail the maximum parameters for the future financing program the District will undertake, as well as determine the manner in which the special assessments will be allocated among all of the land uses within the District that will benefit from the Capital Improvement Program.

## II. DEFINED TERMS

**“Capital Improvement Program” or “CIP”** – Construction and/or acquisition of public infrastructure planned for the District. The total cost for the Capital Improvement Program is estimated to be \$14,342,579.59 as specified in the Engineer’s Report dated April 13, 2021. (**“Master Engineer’s Report”**).

**“Developer”** – Summit View, LLC.

**“District”** – Summit View Community Development District.

**“District Engineer”** – Florida Land Design & Permitting

**“End User”** – The ultimate purchaser of a fully developed residential unit; typically, a resident homeowner.

**“Equivalent Assessment Unit” or “EAU”** – Allocation factor which reflects a quantitative measure of the amount of special benefit conferred by the District’s CIP on a particular land use, relative to other land uses.

**“Maximum Assessments”** – The maximum amount of special assessments to be levied against a parcel in relation to the CIP.

**“Platted Units”** – Lands configured into their intended end-use and subject to a recorded plat.

**“Unplatted Parcels”** – Undeveloped lands or parcels that are not yet subject to a recorded plat or their final end-use configuration.



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### III. DISTRICT INFORMATION

The Summit View Community Development District was established by the City Commission of Dade City on July 12, 2005, pursuant to City Ordinance No. 2005-0894. The District encompasses approximately 135.35 acres and is located within Dade City and lies entirely in Section 32, Township 24 South, Range 21. The District is approximately 1 mile +/- north of State Road 52 on the east side of Happy Hill Road.

The District plans to issue bonds in one or more series to fund a portion of the Capital Improvement Program, as defined below. This Master Report will detail the maximum parameters for the future financing program the District will undertake, as well as determine the manner in which the special assessments will be allocated among all the landowners that will benefit from the Capital Improvement Program. The current development plan for the District includes approximately 396 residential units.

The District received a favorable bond validation judgment from the Sixth Judicial Circuit of the State of Florida on September 21, 2005, in case No. 51-2005-CA002129 ES, Section B.

Table 1 illustrates the District's preliminary development plan.

### IV. CAPITAL IMPROVEMENT PROGRAM

Pursuant to the Master Engineer's Report, the District's Capital Improvement Program includes, but is not limited to, roadway improvements, a stormwater management system, utilities (water and sewer), utility impact fees, hardscape/landscape, undergrounding of electrical conduit, recreational walking trails and professional services, and is estimated to cost \$14,342,579.59 as shown in detail on Table 2. It is expected that the District will issue bonds in one or more series to fund a portion of the CIP, with the balance funded by the Developer or other sources.

### V. MASTER ASSESSMENT ALLOCATION – MAXIMUM ASSESSMENTS

Unlike property taxes, which are ad valorem in nature, a special district may levy special assessments pursuant to Chapters 170, 190 and 197, Florida Statutes only if the parcels to be assessed receive special benefit from the infrastructure improvements acquired and/or constructed by the special district. Special benefits act as a logical connection to property from the improvement system or services and facilities being constructed. These special benefits are peculiar to certain assessable lands within the District and differ in nature to those general or incidental benefits that landowners outside the District or the general public may enjoy. A special district must also apportion or allocate its special assessments so that the assessments are fairly and reasonably distributed relative to the special benefit conferred. Generally speaking, this means the amount of special assessment levied on a parcel should not exceed the amount of special benefit received by that parcel. A special district typically may develop and adopt an assessment methodology based on front footage, square footage, or any other reasonable allocation method, so long as the assessment meets the benefit requirement, and so long as the assessments are fairly and reasonably allocated.



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## A. Benefit Analysis

Improvements undertaken by the District, as more clearly described in the Master Engineer's Report, create both special benefits and general benefits. The general benefits also inure to the general public at large and are incidental and distinguishable from the special benefits which accrue to the specific property within the boundaries of the District or more precisely defined as the land uses which specifically receive benefit from the CIP as described in this Master Report and supplements thereto.

It is anticipated that the CIP will provide special benefit to all assessable lands within the District. As described in the Master Engineer's Report, "the assessable property within the District will receive a special benefit from the CIP that is at least equal to such costs; and the CIP will function as a system of improvements benefitting all lands within the District."

Valid special assessments under Florida law have two requirements. First, the properties assessed must receive a special benefit from the improvements paid for via the assessments. Second, the assessments must be fairly and reasonably allocated to the properties being assessed. If these two requirements are met, Florida law provides the District's board of supervisors with the ability to use discretion in determining the allocation of the assessments as long as the manner in which the board allocates the assessments is fairly and reasonably determined.

170.201, Florida Statutes, states that the governing body of a municipality may apportion costs of such special assessments based on:

- (a) The front or square footage of each parcel of land; or
- (b) An alternative methodology, so long as the amount of the assessment for each parcel of land is not in excess of the proportional benefits as compared to other assessments on other parcels of land.

Based on evaluation of the Master Engineer's Report, and in consultation with the Developer regarding the CIP, and by resolution of the Board of Supervisors, it has been determined that the manner in which the governing body of the District believes it is in the District's best interest to allocate the assessments for the bonds to be issued by the District is to be based on the front footage of each Platted Unit. This method of EAU allocation meets statutory requirements and is generally accepted in the industry.

Table 3 demonstrates the allocation of the estimated costs allocated to the various planned unit types. The costs are allocated using EAU factors, which have the effect of stratifying the costs based on land use and front footage. These EAU factors, which utilize a 50' lot frontage as the standard lot size, are provided on Table 3. As described further herein, and based in part on the report of the District Engineer, it is our professional opinion that the Maximum Assessments are supported by sufficient benefit from the CIP, and that the Maximum Assessments are fairly and reasonably allocated to all assessable properties subject to the Maximum Assessments.





## **B. Anticipated Bond Issuance**

As described above, it is expected that the District will issue bonds in one or more series to fund a portion of the CIP. Notwithstanding the description of the Maximum Assessments below, landowners will not have a payment obligation until the issuance of bonds, at which time the fixed assessment amounts securing those bonds, as well as a collection protocol, will be determined. Please note that the preceding statement only applies to capital assessments and shall have no effect on the ability of the District to levy maintenance special assessments and collect payments related to the operations and maintenance of the District.

A maximum bond sizing is included in Table 4 of this report. This maximum bond amount has been calculated using conservative financing assumptions and represents a scenario in which the entire portion of the CIP is funded with bond proceeds. However, the District is not obligated to issue bonds at this time, is not obligated to finance the total CIP, and similarly may choose to issue bonds in an amount lower than the maximum amount, which is expected. Furthermore, the District may issue bonds in various par amounts, maturities and structures up to the maximum principal amount. Table 5 represents the Maximum Assessments necessary to support repayment of the maximum bonds.

## **C. Maximum Assessment Methodology**

Initially, the District will be imposing a Maximum Assessment lien based on the maximum benefit conferred on each parcel by the CIP. Accordingly, Table 6 reflects the Maximum Assessment per Platted Unit. Because the District may issue bonds in various par amounts, maturities and structures, the special assessments necessary to secure repayment of those bonds will not exceed the amounts on Table 6. It is expected that the standard long-term special assessments levied against the assessable property owners within the District will be lower than the amounts in Table 6 and will reflect assessment levels which conform with the current market.

All of the lands within the District that will be subject to the Maximum Assessments at the time of this Report are Unplatted Parcels. Assessments will be initially levied on these Unplatted Parcels on an equal assessment per acre basis. At the time parcels are platted or otherwise subdivided into Platted Units, individual Maximum Assessments will be assigned to those Platted Units at the per-unit amounts described in Table 6, thereby reducing the Maximum Assessments encumbering the Unplatted Parcels by a corresponding amount. Any unassigned amount of Maximum Assessments encumbering the remaining Unplatted Parcels will continue to be calculated and levied on an equal assessment per acre basis.

Until all the land within the District has been platted and sold, the assessments on the portion of the land that has not been platted and sold are not fixed and determinable. The reasons for this are (1) until the lands are platted, the number of developable acres within each tract against which the assessments are levied is not determined; (2) the lands are subject to re-plat, which may result in changes in



development density and product type; (3) until the lands are sold, it is unclear of the timing of the absorptions. Only after the property has been platted and sold will the developable acreage be determined, the final plat be certain, the developable density known, the product types be confirmed, and the timing of the sales solidified.

This Master Report is intended to establish, without the need for a further public hearing, the necessary benefit and fair and reasonable allocation findings for a master assessment lien, which may give rise to one or more individual assessment liens relating to individual bond issuances necessary to fund all or a portion of the CIP referenced herein. All such liens shall be within the benefit limits established herein and using the allocation methodology described herein, and shall be described in one or more supplemental reports.

In the event an Unplatted Parcel is sold to a third party not affiliated with the Developer, Maximum Assessments will be assigned to the Unplatted Parcel based on the maximum total number of Platted Units assigned by the Developer to that Unplatted Parcel, subject to review by the District's methodology consultant to ensure that any such assignment is reasonable, supported by current development rights and plans, and otherwise consistent with the methodology in this Master Report. The owner of the Unplatted Parcel will be responsible for the total assessments applicable to the Unplatted Parcel, regardless of the total number of Platted Units ultimately actually platted. These total assessments are fixed to the Unplatted Parcel at the time of the sale. If the Transferred Property is subsequently sub-divided into smaller parcels, the total assessments initially allocated to the Unplatted Parcel will be re-allocated to the smaller parcels pursuant to the methodology as described herein (i.e., equal assessment per acre until platting).

As set forth in any supplemental report, and for any particular bond issuance, the Developer may opt to "buy down" the assessments on particular product types and/or lands using a contribution of cash, infrastructure or other consideration, in order for assessments to be at certain target levels. Note that any "true-up," as described herein, may require a payment to satisfy "true-up" obligations as well as additional contributions to achieve such target assessment levels. Any amounts contributed by the Developer to pay down assessments will not be eligible for "deferred costs," if any are provided for in connection with any particular bond issuance.

In the event that the CIP is not completed, required contributions are not made, additional benefitted lands are added to the District and/or assessment area(s), or under certain other circumstances, the District may elect to reallocate the special assessments, and the District expressly reserves the right to do so, provided however that any such reallocation shall not be construed to relieve any party of contractual or other obligations to the District.



#### **D. True-Up Determination & Payments**

This Master Report identifies the amount of equivalent assessment units (and/or product types and unit counts) planned for the lands within the District. At such time as lands are to be platted (or re-platted) or site plans are to be approved (or re-approved), the plat or site plan (either, herein, "Proposed Plat") shall be presented to the District for review pursuant to the terms herein. Such review shall be limited solely to the function and the enforcement of the District's assessment liens and/or true-up agreements. Nothing herein shall in any way operate to or be construed as providing any other plat approval or disapproval powers to the District. If such Proposed Plat is consistent with the development plan as identified herein, the District shall allocate the assessments to the product types being platted on a first platted, first assigned basis and the remaining property in accordance with this Master Report and cause the assessments to be recorded in the District's Improvement Lien Book. If a change in development shows a net increase in the overall principal amount of assessments able to be assigned to the assessable property within the District, then the District may undertake a pro rata reduction of assessments for all assessed properties within the District, or may otherwise address such net increase as permitted by law.

However, if a change in development as reflected in a Proposed Plat results in a net decrease in the overall principal amount of assessments able to be assigned to the planned units described in this Master Report, including any designated assessment area, then the District shall require the landowner(s) of the lands encompassed by the Proposed Plat to pay a "True-Up Payment" equal to the shortfall in assessments resulting from the reduction of planned units. Any True-Up Payment shall become due and payable that tax year by the landowner of the lands subject to the Proposed Plat, shall be in addition to the regular assessment installment payable for such lands, and shall constitute part of the debt assessment liens imposed against the Proposed Plat property until paid. A True-Up Payment shall include any applicable accrued interest pursuant to the applicable assessment resolutions of the District. For further detail on the true-up process, please refer to the applicable agreement and applicable assessment resolution(s).

#### **VI. ADDITIONAL STIPULATIONS**

Certain financing, development, and engineering data was provided by members of District staff and/or the Developer. The allocation methodology described herein was based on information provided by those professionals. Rizzetta & Company, Incorporated makes no representations regarding said information transactions beyond restatement of the factual information necessary for compilation of this report.

Rizzetta & Company, Incorporated, does not represent the District as a Municipal Advisor or Securities Broker nor is Rizzetta & Company, Incorporated, registered to provide such services as described in Section 15B of the Securities and Exchange Act of 1934, as amended. Similarly, Rizzetta & Company, Inc., does not provide the District with financial advisory services or offer investment advice in any form.



Rizzetta & Company



**EXHIBIT A:**

**ALLOCATION METHODOLOGY**



Rizzetta & Company

**SUMMIT VIEW  
COMMUNITY DEVELOPMENT DISTRICT  
MASTER SPECIAL ASSESSMENT ALLOCATION REPORT**

**TABLE 1: CURRENT DEVELOPMENT PLAN**

<b>PRODUCTS</b>	<b>EAU</b>	<b>Sub-Phase 1</b>	<b>Sub-Phase 2</b>	<b>TOTAL UNITS</b> (1)
Single Family 40'	0.80	82	6	88
Single Family 50'	1.00	72	156	228
Single Family 60'	1.20	31	49	80
<b>TOTAL:</b>		<b>185</b>	<b>211</b>	<b>396</b>

(1) Product totals are shown for illustrative purposes and not fixed per product type. Development plan is subject to change with land platting.

**SUMMIT VIEW  
COMMUNITY DEVELOPMENT DISTRICT  
MASTER SPECIAL ASSESSMENT ALLOCATION REPORT**

**TABLE 2: TOTAL CIP COST DETAIL**

<b>DESCRIPTION</b>	<b>TOTAL ESTIMATED COST</b>
Roadways	\$2,267,093.19
Stormwater Management	\$4,861,314.33
Utilities (Water and Sewer)	\$2,390,913.92
Utilities Impact Fees	\$2,084,544.00
Hardscape/Landscape	\$170,000.00
Differential Cost of Undergrounding of Conduit	\$110,075.00
Recreational Amenities Walking Trails	\$100,000.00
Professional Services	\$1,242,405.00
Off-Site Master Improvements	\$433,254.17
Contingency (5%)	\$682,979.98
<b>Total CIP Construction Costs</b>	<b><u>\$14,342,579.59</u></b>

NOTE: Infrastructure cost estimates provided by the District Engineer.

**SUMMIT VIEW  
COMMUNITY DEVELOPMENT DISTRICT  
MASTER SPECIAL ASSESSMENT ALLOCATION REPORT**

**TABLE 3: TOTAL CIP COST/BENEFIT ALLOCATION**

<b>PRODUCTS</b>	<b>EAU FACTOR</b>	<b>UNITS</b>	<b>TOTAL EAU</b>	<b>% of EAU</b>	<b>TOTAL COST (1)</b>	<b>PER UNIT COST</b>
Single Family 40'	0.80	88	70.40	17.85%	\$2,560,136	\$29,092
Single Family 50'	1.00	228	228.00	57.81%	\$8,291,349	\$36,366
Single Family 60'	1.20	80	96.00	24.34%	\$3,491,094	\$43,639
		<b>396</b>	<b>394.40</b>	<b>100.00%</b>	<b>\$14,342,580</b>	

(1) Total costs shown for illustrative purposes and are not fixed per product type.

**SUMMIT VIEW  
COMMUNITY DEVELOPMENT DISTRICT  
MASTER SPECIAL ASSESSMENT ALLOCATION REPORT**

**TABLE 4: FINANCING INFORMATION - MAXIMUM BONDS**

Estimated Coupon Rate	5.000%
Maximum Annual Debt Service ("MADS")	\$1,155,964
<b>SOURCES:</b>	
<b>ESTIMATED PRINCIPAL AMOUNT</b>	<b>\$17,770,000 (1)</b>
Total Net Proceeds	\$17,770,000
<b>USES:</b>	
Construction Account	(\$14,342,580)
Debt Service Reserve Fund	(\$1,155,964)
Capitalized Interest (24 months)	(\$1,777,000)
Costs of Issuance	(\$139,056)
Underwriter's Discount	(\$355,400)
Total Uses	(\$17,770,000)

(1) The District is not obligated to issue this amount of bonds.

**TABLE 5: FINANCING INFORMATION - MAXIMUM ASSESSMENTS**

Estimated Interest Rate	5.000%
<b>Maximum Initial Principal Amount</b>	<b>\$17,770,000</b>
Aggregate Annual Installment	\$1,155,964 (1)
Estimated County Collection Costs	2.00% \$24,595 (2)
Maximum Early Payment Discounts	4.00% \$49,190 (2)
Estimated Total Annual Installment	\$1,229,749

(1) Based on MADS for the Maximum Bonds.

(2) May vary as provided by law.

**SUMMIT VIEW  
COMMUNITY DEVELOPMENT DISTRICT  
MASTER SPECIAL ASSESSMENT ALLOCATION REPORT**

**TABLE 6: ASSESSMENT ALLOCATION - MAXIMUM ASSESSMENTS (1)**

<b>PRODUCT</b>	<b>UNITS</b>	<b>EAU FACTOR</b>	<b>PRODUCT TOTAL PRINCIPAL (2)</b>	<b>PER UNIT PRINCIPAL</b>	<b>PRODUCT ANNUAL INSTLMT. (2)(3)</b>	<b>PER UNIT ANNUAL INSTLMT. (3)</b>
Single Family 40'	88	0.80	\$3,171,927	\$36,045	\$219,509	\$2,494
Single Family 50'	228	1.00	\$10,272,718	\$45,056	\$710,910	\$3,118
Single Family 60'	80	1.20	\$4,325,355	\$54,067	\$299,330	\$3,742
<b>TOTAL</b>	<b>396</b>		<b>\$17,770,000</b>		<b>\$1,229,749</b>	

(1) Represents maximum assessments based on total CIP and allocated by EAU. Actual imposed amounts may be lower.

(2) Product total shown for illustrative purposes only and are not fixed per product type.

(3) Includes estimated Pasco County collection costs/payment discounts, which may fluctuate.

**SUMMIT VIEW COMMUNITY DEVELOPMENT DISTRICT  
MAXIMUM ASSESSMENT LIEN ROLL (1)**

<b>PARCEL ID NO.</b>	<b>ACREAGE</b>	<b>MAXIMUM PRINCIPAL/ACRE</b>	<b>MAXIMUM ANNUAL INSTALLMENT/ACRE<sup>(1)</sup></b>
See attached legal description	1	\$131,289.25	\$9,085.70
<hr/>			
Total:		135.35	\$17,770,000
			\$1,229,749

(1) The allocation of the maximum assessment lien applied to each parcel above is based on units determined by the gross acreage of the parcel. As described in the Master Special Assessment Allocation Report, as parcels are platted, the assessments will be allocated in accordance with the allocation methodology described in the Report.

### **LEGAL DESCRIPTION**

THE SOUTH 1/2 OF THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4; THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF THE SOUTHEAST 1/4; THE NORTHWEST 1/4 OF THE NORTHWEST 1/4 OF THE SOUTHEAST 1/4; THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF THE SOUTHEAST 1/4, AND THE NORTH 1/2 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF THE SOUTHEAST 1/4; THE NORTHEAST 1/4 OF THE SOUTHWEST 1/4; THE NORTH 1/4 OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4; THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4, AND THE SOUTH 1/2 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 ALL IN SECTION 32, TOWNSHIP 24 SOUTH, RANGE 21 EAST, ALL OF SAID PROPERTY BEING SITUATE IN PASCO COUNTY, FLORIDA.

SUBJECT TO ALL RIGHTS OF WAY FOR ROADS